

§ 58-21-95. Suspension, revocation or nonrenewal of surplus lines licensee's license.

The Commissioner may suspend, revoke, or refuse to renew the license of a surplus lines licensee after notice and hearing as provided under G.S. 58-2-70 upon any one or more of the following grounds:

- (1) Removal of the surplus lines licensee's office from this State;
- (2) Removal of the surplus lines licensee's office accounts and records from this State during the period during which such accounts and records are required to be maintained under G.S. 58-21-75;
- (3) Closing of the surplus lines licensee's office for a period of more than 30 business days, unless permission is granted by the Commissioner;
- (4) Failure to make and file required reports;
- (5) Failure to transmit the required tax on surplus lines premiums;
- (6) Failure to maintain the required bond;
- (7) Violation of any provision of this Article; or
- (8) For any other cause for which an insurance license could be denied, revoked, suspended, or renewal refused under the Insurance Law. (1985, c. 688, s. 1.)